

Panama: Ship Registry up Despite Slowing Global Economy by **Mossack Fonseca**

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While a local news organization has misinterpreted technical information regarding the Panama Maritime Authority (AMP), the AMP reports that 2015 has actually been a solid year for the Panama Ship Registry—despite headwinds from a [slowing global economy](#). An AMP press release revealed the following:

- As per Lloyd's Register of Ships, the Panama Ship Registry ranks # 1 in the world with over 8,100 registered vessels that comprise 218 million gross registered tons (GRT), representing 18% of the world's merchant fleet.
- In the first 11 months of 2015, there was a net growth of over 350 vessels (flaggings minus deletions), which represents an increase of 136 vessels (62%) when compared with the same period in 2014.
- During the period of January to November 2015, 422 newly constructed ships were registered in the Panama Ship Registry compared to 413 during the same period in 2014. This increase represents, in terms of GRT, almost a million tons (700,000 tons).
- The AMP estimates that the Panamanian fleet will add almost 600 newly constructed vessels over the next five years (2016-2020).

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The AMP press release went on to indicate that they are guided by business strategies based on four pillars: (i) security and prevention; (ii) sustainability; (iii) registration; and (iv) business. They stressed that their business strategies are based on carefully considered, scientific analyses of all relevant aspects of the shipping industry.

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